

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

IN RE: Vera E. Desantis		BK NO. 21-10466 TPA
David J. Desantis		Chapter 13
	Debtor(s)	
PNC Bank, National Association, its successors		Related to Document No. 27
and/or assigns		
	Movant	Hearing Date: 11/9/2021
vs.		
Vera E. Desantis		
David J. Desantis		
	Respondent(s)	

OBJECTION OF PNC BANK, NATIONAL ASSOCIATION, ITS SUCCESSORS
AND/OR ASSIGNS TO CONFIRMATION OF CHAPTER 13 PLAN

PNC Bank, National Association, objects to confirmation of Debtor's Chapter 13 Plan and asserts in support of its Objection as follows:

1. Movant's claims are secured by two mortgages on Debtor's property at 806 Wyoming Avenue, Erie, PA 16505.
2. The claims bar date is November 1, 2021. Movant intends to file two total debt claims on or before the bar date:
 - A. A total debt claim estimated at \$43,514.42 with an annual interest rate of 5.94%;
 - B. A total debt claim estimated at \$3,677.65.
3. Debtor's Plan provides for payment in the amount of \$4,000 towards the arrearage of one of Movant's claims. Since both loans have matured, the only right the Debtor(s) have is to satisfy both of Movant's claim, pursuant to 11 U.S.C. 1322 (c) (2). The Debtor's plan impermissibly attempts to cure the arrearage on the Movant's claim.
4. Further, the Debtor impermissibly attempts to "cramdown" one of Movant's claim even though the fair market value of the property located at 806 Wyoming Ave Erie, PA 16505, is sufficient to fully secure the Movant's claim pursuant to 11 U.S.C. 506(a).
5. Debtor's Plan understates the amount of the Movant's claim, and does not provide sufficient funding to pay said claim including present value interest.
6. Accordingly, Debtor's Plan is not feasible, as it does not fully compensate the Movant.
7. In addition, the Debtor's Plan fails to comply with 11 U.S.C. §§ 1322 and 1325.

WHEREFORE, the Movant, PNC Bank, National Association prays that the Court deny confirmation of the Debtor's Plan.

Respectfully submitted,

Date: October 28, 2021

By: /s/ Maria D. Miksich, Esquire
Maria D. Miksich
mmiksich@kmlawgroup.com
Attorney I.D. No. 319383
KML Law Group, P.C.
BNY Mellon Independence Center
701 Market Street, Suite 5000
Philadelphia, PA 19106
Phone: 412-430-3589 (Internal Ext: 1589)
Fax: 412-430-3553